R4105-4

# Consumer Confidence Survey

- *Business*
- *Employment*
- *Income*
- *Inflation*
- *Interest Rates*
- *Stock Prices*

**October 1989**

## CONFIDENCE UNCHANGED AT HIGH LEVEL

Consumers continue to be in high spirits. The measure of confidence, which retreated from a near-record high in August, leveled off in September. The Board's Confidence Index (1985 = 100) was unchanged at 115.4 in the latest survey. While people hold a slightly less favorable view of present conditions than a month earlier, they are now moderately more enthusiastic about the immediate future. Buying plans, on balance, softened a bit.

In assessing the ongoing business situation, opinion is essentially unchanged. Nearly 27% of respondents report that conditions are "good," down slightly for the month. However, the proportion that hold a negative view also declined.

Opinion on job availability is somewhat less positive than last time. Now, 30% of survey participants say that jobs are "plentiful," down from 31.6% in August and slightly over 33% in July.

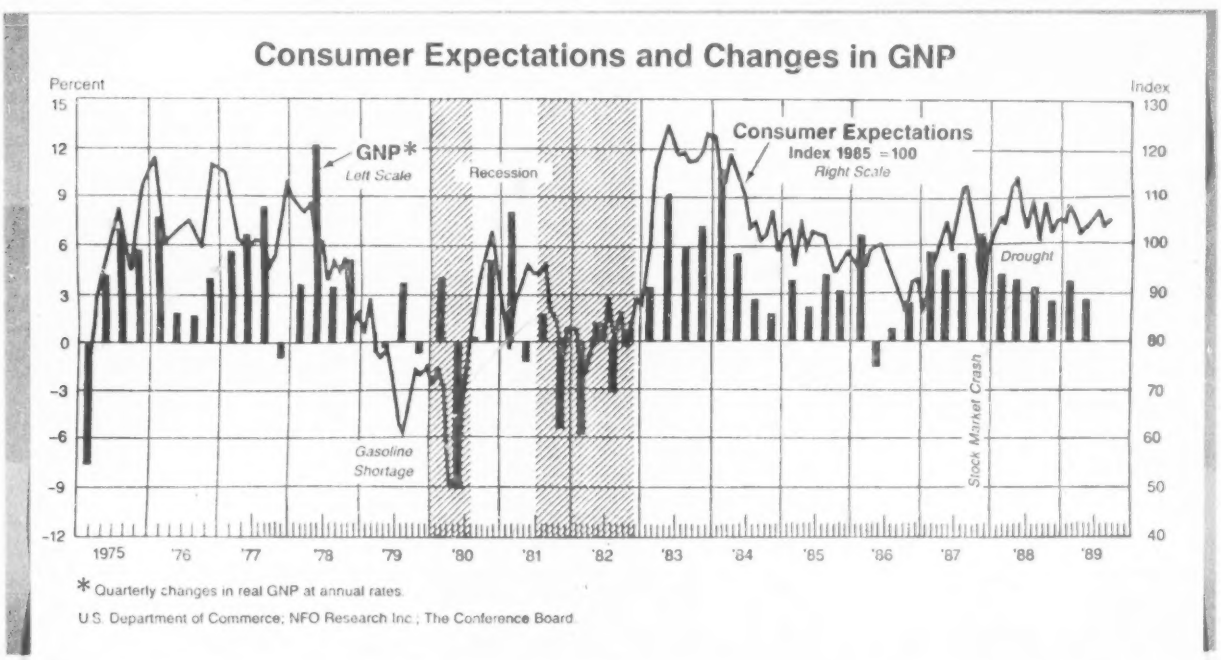
Consumers continue to be sanguine about the business outlook for the next six months. Nearly 18% of those surveyed foresee conditions improving, while less than 8% expect them to worsen. Both these figures are about the same as recorded a month earlier.

On employment prospects, people are marginally more optimistic than last time. Just over 17% of respondents expect to see "more jobs" available in the future, about the same figure picked up a month earlier. But there was a small decline in the number that envision fewer job openings.

Consumers are moderately more optimistic than last time about their own personal income prospects for the next six months. Some 27% expect their earnings to increase, up from 26% previously.

Buying intentions were generally weaker, although plans to purchase cars were up for the third consecutive month. Nearly 8% of those surveyed intend to acquire an automobile in the next six months, up from 7.4 percent. However, considerably fewer people than last time say they will buy a home—2.9%, down from 3.5 percent. There was also a significant decline in interest in major appliances.

The sustained high level of public confidence, despite indications that business activity may be slowing, is encouraging. Recent consumer survey findings do not show the faintest signs of recession. Evidently, the strong employment situation, the benign pace of inflation, and receding interest rates add up to a most comfortable economic environment for the consumer. A comfortable consumer is the economy's best friend. Certainly, recent survey readings suggest a strong likelihood of a sturdy final quarter.



## Confidence and Buying Plans

Based on surveys conducted by NFO Research, Inc.
Percentage of all households = 100%

Business | Employment | Income

| All series seasonally adjusted | 1988 Sep. | Oct. | Nov. | Dec. | 1989 Jan. | Feb. | Mar. | Apr. | May | June | July | Aug.(r) | Sep.(p) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Composite Series: Index Numbers, 1985 = 100** | | | | | | | | | | | | | |
| **Consumer Confidence Index** | 110.7 | 116.9 | 112.9 | 119.4 | 115.8 | 120.7 | 117.4 | 116.6 | 116.7 | 117.2 | 120.4 | 115.4 | 115.4 |
| **Present Situation** | 126.7 | 126.3 | 129.1 | 140.1 | 133.4 | 139.2 | 136.2 | 138.9 | 137.2 | 135.5 | 141.1 | 133.0 | 131.0 |
| **Expectations** | 100.1 | 109.3 | 102.0 | 105.6 | 104.1 | 108.3 | 104.9 | 101.8 | 103.0 | 105.1 | 106.6 | 103.7 | 105.0 |
| **Appraisal of Present Situation: Percent** | | | | | | | | | | | | | |
| Business Conditions | | | | | | | | | | | | | |
| Good | 28.2 | 28.3 | 30.2 | 32.5 | 29.1 | 30.6 | 28.4 | 28.9 | 30.1 | 28.3 | 31.6 | 27.5 | 26.8 |
| Bad | 19.2 | 17.1 | 17.6 | 15.5 | 18.2 | 16.9 | 16.1 | 16.4 | 16.5 | 17.2 | 15.5 | 17.4 | 16.7 |
| Normal | 52.6 | 54.6 | 52.2 | 52.0 | 52.7 | 52.5 | 55.5 | 54.7 | 53.4 | 54.5 | 52.9 | 55.1 | 56.5 |
| Employment | | | | | | | | | | | | | |
| Jobs plentiful | 29.9 | 29.8 | 29.9 | 33.7 | 33.0 | 34.3 | 32.8 | 34.5 | 34.1 | 33.2 | 33.1 | 31.6 | 30.0 |
| Jobs not so plentiful | 47.7 | 47.2 | 47.1 | 45.5 | 45.8 | 45.8 | 46.7 | 45.7 | 44.8 | 46.4 | 47.6 | 48.1 | 49.3 |
| Jobs hard to get | 22.4 | 23.0 | 23.0 | 20.8 | 21.2 | 19.9 | 20.5 | 19.8 | 21.1 | 20.4 | 19.3 | 20.3 | 20.7 |
| **Expectations for Six Months Hence: Percent** | | | | | | | | | | | | | |
| Business Conditions | | | | | | | | | | | | | |
| Better | 18.3 | 21.1 | 18.6 | 19.6 | 17.7 | 20.9 | 17.9 | 17.3 | 20.7 | 20.1 | 18.8 | 18.3 | 17.7 |
| Worse | 9.8 | 7.0 | 8.4 | 7.5 | 7.7 | 7.3 | 8.0 | 8.8 | 8.9 | 8.7 | 8.4 | 8.3 | 7.8 |
| Same | 71.9 | 71.9 | 73.0 | 72.9 | 74.6 | 71.8 | 74.1 | 73.9 | 70.4 | 71.2 | 72.8 | 73.4 | 74.5 |
| Employment | | | | | | | | | | | | | |
| More jobs | 17.2 | 18.6 | 15.9 | 17.2 | 17.1 | 17.0 | 15.9 | 15.4 | 18.9 | 17.9 | 18.6 | 17.2 | 17.4 |
| Fewer jobs | 15.4 | 13.2 | 14.7 | 14.4 | 14.5 | 12.8 | 12.7 | 13.1 | 15.6 | 14.2 | 13.2 | 14.3 | 13.8 |
| Same | 67.4 | 68.2 | 69.4 | 68.4 | 68.4 | 70.2 | 71.4 | 71.5 | 65.5 | 67.9 | 68.2 | 68.5 | 68.8 |
| Income | | | | | | | | | | | | | |
| Increase | 24.8 | 26.8 | 27.3 | 27.8 | 25.6 | 26.3 | 25.2 | 25.8 | 26.5 | 27.0 | 27.3 | 26.1 | 27.2 |
| Decrease | 6.9 | 6.9 | 6.9 | 6.7 | 6.2 | 6.3 | 6.1 | 7.0 | 8.1 | 6.7 | 6.8 | 6.6 | 6.7 |
| Same | 68.3 | 66.3 | 65.8 | 65.5 | 68.2 | 67.4 | 68.7 | 67.2 | 65.4 | 66.3 | 65.9 | 67.3 | 66.1 |
| **Plans to Buy Within Six Months: Percent** | | | | | | | | | | | | | |
| Automobile | | | | | | | | | | | | | |
| Yes | 7.8 | 7.3 | 7.3 | 7.4 | 7.3 | 7.9 | 7.1 | 7.3 | 8.5 | 6.7 | 7.1 | 7.4 | 7.8 |
| New | 4.1 | 3.7 | 3.4 | 3.3 | 3.5 | 3.8 | 4.0 | 4.0 | 4.0 | 3.6 | 3.6 | 4.2 | 3.6 |
| Used | 2.7 | 2.7 | 3.0 | 3.3 | 2.9 | 3.2 | 2.7 | 2.7 | 3.2 | 2.5 | 2.4 | 2.6 | 3.0 |
| Uncertain | 1.0 | 0.9 | 0.9 | 0.8 | 0.9 | 0.9 | 0.4 | 0.6 | 1.3 | 0.6 | 1.1 | 0.6 | 1.2 |
| Home | | | | | | | | | | | | | |
| Yes | 3.3 | 3.7 | 3.1 | 3.8 | 3.0 | 2.9 | 3.1 | 3.2 | 3.4 | 3.3 | 3.7 | 3.5 | 2.9 |
| New | 1.1 | 1.0 | 1.0 | 0.9 | 0.6 | 1.0 | 0.7 | 1.0 | 0.9 | 0.6 | 1.1 | 1.1 | 0.9 |
| Lived in | 1.5 | 1.6 | 1.5 | 1.9 | 1.2 | 1.2 | 1.5 | 1.5 | 1.4 | 1.8 | 1.8 | 1.6 | 1.2 |
| Uncertain | 0.7 | 1.1 | 0.6 | 1.0 | 1.2 | 0.7 | 0.9 | 0.7 | 1.1 | 0.9 | 0.8 | 0.8 | 0.8 |
| Major appliances | | | | | | | | | | | | | |
| Total plans | 30.3 | 26.5 | 27.9 | 28.9 | 28.0 | 26.2 | 28.4 | 31.6 | 27.4 | 26.8 | 30.5 | 28.3 | 25.3 |
| Refrigerator | 4.5 | 3.6 | 4.1 | 4.3 | 5.4 | 4.9 | 4.3 | 5.4 | 4.5 | 4.6 | 4.4 | 4.0 | 3.9 |
| Washing machine | 3.9 | 4.1 | 3.0 | 3.7 | 3.7 | 3.2 | 4.2 | 4.2 | 3.1 | 3.4 | 4.5 | 3.9 | 3.2 |
| TV Set | 7.2 | 6.4 | 6.5 | 7.5 | 5.7 | 5.8 | 6.4 | 7.0 | 6.8 | 5.3 | 8.0 | 6.9 | 6.5 |
| Vacuum Cleaner | 5.7 | 3.8 | 4.8 | 4.7 | 4.3 | 4.2 | 4.9 | 4.7 | 5.2 | 5.0 | 4.8 | 5.8 | 4.7 |
| Range | 2.8 | 3.1 | 2.7 | 2.8 | 3.0 | 2.6 | 2.5 | 3.5 | 2.8 | 2.5 | 3.3 | 2.5 | 2.3 |
| Clothes dryer | 3.4 | 3.2 | 3.2 | 3.3 | 3.0 | 2.9 | 4.0 | 3.8 | 2.6 | 3.7 | 3.3 | 3.3 | 2.6 |
| Air conditioner | 2.8 | 2.3 | 3.6 | 2.6 | 2.9 | 2.6 | 2.1 | 3.0 | 2.4 | 2.3 | 2.2 | 1.9 | 2.1 |
| Carpet | 8.2 | 6.2 | 6.6 | 6.6 | 6.8 | 5.4 | 6.3 | 6.7 | 6.7 | 5.9 | 7.6 | 6.9 | 6.0 |
| **Vacation Intended Within Six Months: Percent** | | | | | | | | | | | | | |
| Vacation Intended | | 49.1 | | 48.5 | | 45.3 | | 46.8 | | 45.7 | | 50.2 | |
| Destination | | | | | | | | | | | | | |
| U.S. | | 43.5 | | 41.6 | | 41.1 | | 38.6 | | 40.8 | | 42.8 | |
| Foreign country | | 10.1 | | 8.7 | | 8.8 | | 8.1 | | 8.4 | | 9.4 | |
| Means of travel | | | | | | | | | | | | | |
| Automobile | | 29.6 | | 28.2 | | 27.0 | | 26.8 | | 27.7 | | 30.1 | |
| Airplane | | 21.0 | | 18.4 | | 19.0 | | 17.0 | | 18.4 | | 18.8 | |
| Other | | 4.0 | | 3.5 | | 4.4 | | 4.1 | | 4.5 | | 4.0 | |

(p)—preliminary (r)—revised

**ATTENTION DATA USERS: Data in this publication are available online. For information, phone (212) 759-0900 Ext. 216.**

| Not seasonally adjusted | 1988 Sep | Oct | Nov | Dec | 1989 Jan | Feb | Mar | Apr | May | June | July | Aug (r) | Sep (p) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Expectations for Twelve Months Hence: Percent** | | | | | | | | | | | | | |
| Inflation Rate | | | | | | | | | | | | | |
| Average | 4.8 | 4.8 | 4.7 | 4.7 | 4.6 | 4.8 | 4.8 | 5.1 | 4.9 | 4.7 | 4.8 | 4.7 | 4.6 |
| Interest Rates | | | | | | | | | | | | | |
| Higher | 75.2 | 71.8 | 65.1 | 78.2 | 73.7 | 71.8 | 79.9 | 76.4 | 69.9 | 57.3 | 52.4 | 44.9 | 51.8 |
| Same | 17.0 | 18.6 | 23.1 | 14.4 | 18.4 | 18.8 | 13.6 | 14.8 | 17.6 | 21.5 | 21.6 | 25.1 | 26.2 |
| Lower | 7.8 | 9.6 | 11.8 | 7.4 | 7.9 | 9.4 | 6.5 | 8.8 | 13.5 | 21.2 | 26.0 | 30.0 | 22.0 |
| Stock Prices | | | | | | | | | | | | | |
| Increase | 38.5 | 40.6 | 39.3 | 39.7 | 42.3 | 44.9 | 39.5 | 39.9 | 42.7 | 44.0 | 41.0 | 41.8 | 46.7 |
| Same | 34.8 | 35.0 | 36.0 | 33.3 | 34.7 | 33.5 | 34.3 | 35.9 | 33.3 | 34.6 | 34.9 | 34.7 | 32.4 |
| Decrease | 26.7 | 24.4 | 24.7 | 27.0 | 23.0 | 21.6 | 26.2 | 24.2 | 24.0 | 21.4 | 24.1 | 23.5 | 20.9 |

## CONSUMER CONFIDENCE BY REGION

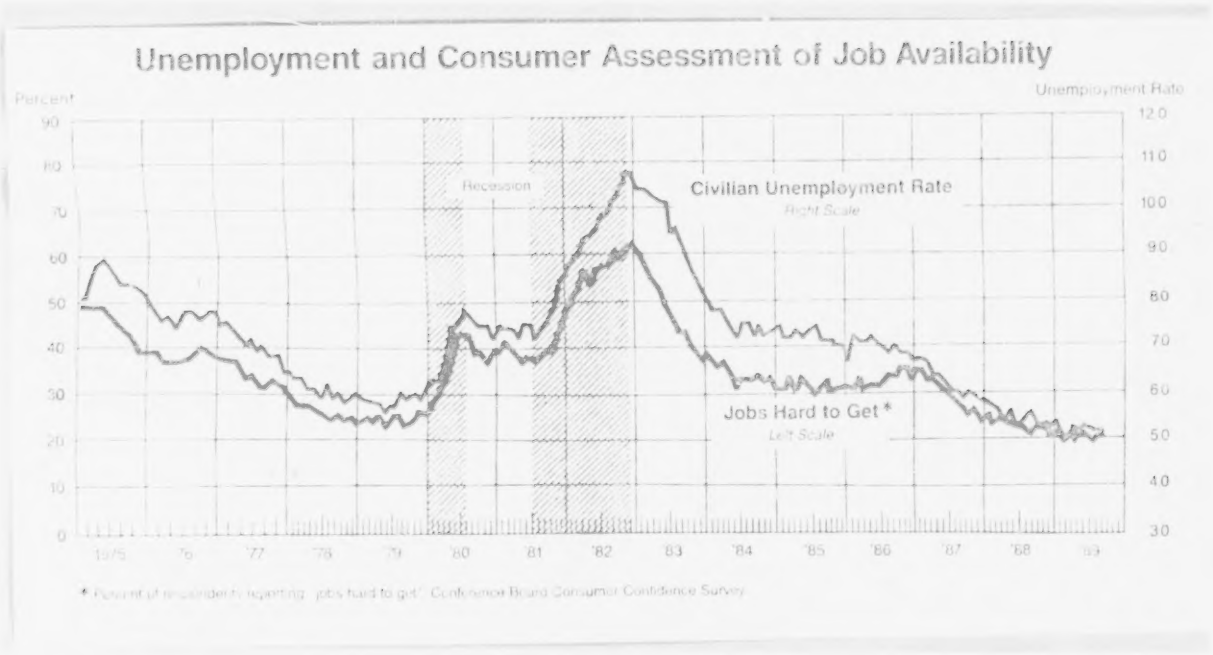
| Seasonally unadjusted Index numbers 1985 = 100 | 1988 Sep | Oct | Nov | Dec | 1989 Jan | Feb | Mar | Apr | May | June | July | Aug (r) | Sep (p) | AVERAGE July, Aug., Sept. 1988 | 1989 | Percent Change* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 139.7 | 150.9 | 144.1 | 140.7 | 135.5 | 149.5 | 144.2 | 138.5 | 129.7 | 118.3 | 123.4 | 113.7 | 115.4 | 147.9 | 117.5 | -20.5 |
| Present Situation | 204.9 | 201.3 | 198.0 | 205.6 | 189.5 | 203.7 | 199.5 | 198.3 | 189.4 | 180.0 | 183.9 | 170.0 | 174.0 | 203.2 | 175.9 | -13.4 |
| Expectations | 96.2 | 117.3 | 108.2 | 97.5 | 99.5 | 113.4 | 107.3 | 98.7 | 89.9 | 77.2 | 83.2 | 76.2 | 76.4 | 110.9 | 78.6 | -29.1 |
| MIDDLE ATLANTIC | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 122.6 | 126.3 | 113.7 | 124.9 | 122.1 | 124.9 | 117.3 | 117.8 | 112.6 | 122.1 | 116.1 | 114.5 | 117.9 | 123.0 | 116.1 | - 5.6 |
| Present Situation | 153.4 | 148.7 | 143.2 | 164.0 | 147.1 | 153.4 | 142.6 | 150.7 | 137.8 | 155.9 | 150.1 | 144.5 | 147.0 | 152.1 | 147.2 | - 3.2 |
| Expectations | 102.1 | 111.3 | 94.1 | 98.8 | 105.4 | 105.8 | 100.4 | 95.9 | 95.8 | 99.5 | 93.4 | 94.5 | 98.5 | 103.6 | 95.5 | - 7.8 |
| EAST NORTH CENTRAL | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 99.8 | 115.0 | 117.6 | 112.9 | 114.9 | 121.9 | 113.8 | 113.9 | 114.9 | 115.3 | 118.2 | 114.1 | 115.8 | 99.8 | 116.0 | 16.3 |
| Present Situation | 121.9 | 129.7 | 145.1 | 139.2 | 131.1 | 135.9 | 130.2 | 132.9 | 137.4 | 137.1 | 144.0 | 140.6 | 137.9 | 121.4 | 140.8 | 16.0 |
| Expectations | 85.0 | 105.2 | 99.3 | 95.5 | 104.2 | 112.6 | 102.9 | 101.2 | 100.0 | 100.8 | 101.0 | 96.4 | 101.1 | 85.4 | 99.5 | 16.5 |
| WEST NORTH CENTRAL | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 86.3 | 97.5 | 88.6 | 93.4 | 98.9 | 100.3 | 102.2 | 89.4 | 80.4 | 84.5 | 97.7 | 93.7 | 90.6 | 77.7 | 94.0 | 21.1 |
| Present Situation | 96.6 | 99.4 | 97.4 | 103.9 | 106.1 | 91.6 | 99.9 | 101.0 | 94.2 | 95.5 | 118.5 | 101.1 | 114.6 | 87.5 | 111.4 | 27.3 |
| Expectations | 79.5 | 96.3 | 82.8 | 86.4 | 94.2 | 106.1 | 103.8 | 81.7 | 71.2 | 77.1 | 83.9 | 88.8 | 74.7 | 71.1 | 82.5 | 15.9 |
| SOUTH ATLANTIC | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 138.0 | 142.4 | 139.1 | 133.5 | 131.7 | 134.5 | 137.0 | 134.0 | 133.7 | 140.1 | 141.6 | 135.9 | 135.0 | 139.3 | 137.8 | - 1.0 |
| Present Situation | 170.2 | 175.3 | 170.6 | 175.4 | 167.5 | 167.0 | 170.7 | 171.9 | 165.3 | 172.8 | 178.2 | 170.6 | 164.0 | 170.5 | 170.9 | 0.2 |
| Expectations | 116.6 | 120.5 | 118.2 | 105.6 | 107.8 | 112.9 | 114.6 | 108.8 | 112.6 | 118.4 | 117.2 | 114.5 | 115.6 | 118.5 | 115.8 | - 2.3 |
| EAST SOUTH CENTRAL | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 102.3 | 108.7 | 102.1 | 94.3 | 107.2 | 108.5 | 111.6 | 88.9 | 106.5 | 100.1 | 103.7 | 88.8 | 106.1 | 97.6 | 99.5 | 2.0 |
| Present Situation | 99.2 | 99.2 | 102.1 | 104.9 | 96.2 | 89.7 | 100.2 | 92.2 | 114.4 | 94.8 | 95.2 | 82.1 | 108.6 | 91.4 | 95.3 | 4.3 |
| Expectations | 104.4 | 115.1 | 102.2 | 87.2 | 114.6 | 121.1 | 119.2 | 86.7 | 101.2 | 103.6 | 109.5 | 93.3 | 104.4 | 101.7 | 102.4 | 0.7 |
| WEST SOUTH CENTRAL | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 74.8 | 83.8 | 67.3 | 79.7 | 84.6 | 83.8 | 77.0 | 82.6 | 77.4 | 79.0 | 88.5 | 78.4 | 86.7 | 78.5 | 84.5 | 7.7 |
| Present Situation | 29.3 | 42.4 | 27.4 | 34.5 | 30.1 | 35.2 | 30.3 | 38.8 | 44.2 | 46.0 | 59.9 | 41.8 | 44.3 | 30.1 | 48.6 | 61.7 |
| Expectations | 105.2 | 111.4 | 94.0 | 109.9 | 120.9 | 116.2 | 108.2 | 111.8 | 99.5 | 100.9 | 107.5 | 102.9 | 114.9 | 110.7 | 108.4 | - 2.1 |
| MOUNTAIN | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 76.9 | 92.4 | 91.8 | 106.1 | 76.5 | 86.7 | 100.6 | 92.6 | 90.5 | 91.7 | 82.5 | 85.6 | 94.8 | 83.4 | 87.6 | 5.1 |
| Present Situation | 70.0 | 81.1 | 66.5 | 90.9 | 50.0 | 43.7 | 80.4 | 77.3 | 75.1 | 70.6 | 68.1 | 71.2 | 83.5 | 69.6 | 74.2 | 6.7 |
| Expectations | 81.6 | 100.0 | 108.6 | 116.3 | 94.1 | 115.4 | 114.2 | 102.8 | 100.8 | 105.8 | 92.1 | 95.3 | 102.3 | 92.6 | 96.6 | 4.3 |
| PACIFIC | | | | | | | | | | | | | | | | |
| Consumer Confidence Index | 124.6 | 127.7 | 133.7 | 133.7 | 128.2 | 138.2 | 130.0 | 131.3 | 134.9 | 134.6 | 135.3 | 133.5 | 135.0 | 128.4 | 134.6 | 4.8 |
| Present Situation | 160.1 | 156.9 | 169.4 | 170.7 | 157.5 | 164.0 | 157.6 | 165.5 | 173.2 | 171.3 | 171.3 | 170.3 | 175.5 | 161.1 | 172.3 | 7.0 |
| Expectations | 100.9 | 108.3 | 109.9 | 109.0 | 108.6 | 121.1 | 111.6 | 108.5 | 109.4 | 110.1 | 111.3 | 109.0 | 108.0 | 106.6 | 109.4 | 2.6 |

***Percent Change: Average of last three months shown as compared with same period year ago. Regional data are not adjusted for seasonal variations.**

## CONSUMER CONFIDENCE BY AGE AND INCOME CLASS

| Seasonally adjusted index numbers 1985 100 | 1988 Sep | Oct. | Nov | Dec | 1989 Jan | Feb | Mar | Apr | May | June | July | Aug.(r) | Sep.(p) | 3 mos. Percent Change* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| TOTAL U.S. | | | | | | | | | | | | | | |
| Consumer Confidence Index | 110.7 | 116.9 | 112.9 | 119.3 | 115.8 | 120.7 | 117.4 | 116.6 | 116.7 | 117.2 | 120.4 | 115.4 | 115.4 | 0.2 |
| Present Situation | 126.7 | 128.3 | 129.1 | 140.1 | 133.4 | 139.2 | 136.2 | 138.9 | 137.2 | 135.5 | 141.1 | 133.0 | 131.0 | -1.6 |
| Expectations | 100.1 | 109.3 | 102.0 | 105.6 | 104.1 | 108.3 | 104.9 | 101.8 | 103.0 | 105.1 | 106.6 | 103.7 | 105.0 | 1.7 |
| AGE OF HOUSEHOLD HEAD | | | | | | | | | | | | | | |
| Consumer Confidence Index | | | | | | | | | | | | | | |
| Under 35 | 121.0 | 117.8 | 117.0 | 124.6 | 119.3 | 124.3 | 122.3 | 120.5 | 124.2 | 126.8 | 128.9 | 126.7 | 121.6 | -1.5 |
| 35-54 | 111.4 | 118.2 | 114.3 | 120.5 | 117.0 | 122.6 | 118.8 | 121.1 | 115.9 | 122.8 | 121.7 | 119.8 | 115.0 | -0.9 |
| 55 and over | 99.1 | 112.4 | 106.2 | 112.8 | 109.1 | 113.6 | 109.5 | 106.9 | 110.4 | 102.6 | 111.9 | 100.8 | 108.1 | 0.3 |
| Present Situation | | | | | | | | | | | | | | |
| Under 35 | 138.2 | 125.9 | 128.9 | 143.5 | 133.5 | 143.6 | 138.1 | 144.3 | 136.3 | 145.6 | 146.3 | 143.7 | 140.6 | -1.0 |
| 35-54 | 127.2 | 128.2 | 130.8 | 143.5 | 134.8 | 139.1 | 137.5 | 143.6 | 141.9 | 142.7 | 142.2 | 138.0 | 124.4 | -5.5 |
| 55 and over | 118.3 | 129.8 | 127.6 | 134.6 | 131.8 | 136.6 | 133.6 | 131.8 | 132.9 | 122.7 | 137.2 | 121.2 | 131.8 | 0.7 |
| Expectations | | | | | | | | | | | | | | |
| Under 35 | 109.7 | 112.5 | 109.0 | 112.3 | 109.7 | 111.4 | 111.7 | 104.6 | 116.2 | 114.4 | 117.4 | 115.4 | 108.9 | -1.9 |
| 35-54 | 100.8 | 111.6 | 103.3 | 105.3 | 105.1 | 111.3 | 106.3 | 106.2 | 98.5 | 109.6 | 108.0 | 107.8 | 108.9 | 3.3 |
| 55 and over | 86.2 | 100.6 | 91.8 | 98.4 | 94.2 | 98.6 | 93.8 | 90.5 | 95.4 | 89.1 | 94.9 | 87.1 | 92.0 | -0.4 |
| HOUSEHOLD INCOME | | | | | | | | | | | | | | |
| Consumer Confidence Index | | | | | | | | | | | | | | |
| Under $15,000 | 87.3 | 91.8 | 87.8 | 92.5 | 94.0 | 92.2 | 94.1 | 94.0 | 87.1 | 90.3 | 88.9 | 89.6 | 79.1 | -5.1 |
| $15,000-24,999 | 102.2 | 108.5 | 115.2 | 115.9 | 105.2 | 120.6 | 107.6 | 114.3 | 113.0 | 109.0 | 121.7 | 113.5 | 116.9 | 4.7 |
| $25,000 and over | 123.7 | 131.9 | 124.2 | 131.7 | 129.6 | 134.5 | 131.4 | 128.2 | 131.5 | 132.1 | 133.8 | 127.3 | 129.2 | -0.4 |
| Present Situation | | | | | | | | | | | | | | |
| Under $15,000 | 89.6 | 89.9 | 91.7 | 95.0 | 90.0 | 88.2 | 94.8 | 99.4 | 88.5 | 90.7 | 94.8 | 92.0 | 81.4 | -3.7 |
| $15,000-24,999 | 114.6 | 116.8 | 123.0 | 133.2 | 109.5 | 137.2 | 112.4 | 127.0 | 131.0 | 125.1 | 135.3 | 126.6 | 126.9 | 1.5 |
| $25,000 and over | 148.2 | 151.5 | 149.0 | 161.8 | 162.3 | 164.9 | 164.1 | 163.2 | 162.5 | 159.7 | 163.5 | 154.2 | 153.3 | -3.0 |
| Expectations | | | | | | | | | | | | | | |
| Under $15,000 | 86.8 | 93.3 | 85.2 | 91.3 | 96.1 | 93.8 | 92.9 | 90.2 | 86.2 | 90.4 | 85.1 | 88.2 | 77.8 | -5.9 |
| $15,000-24,999 | 94.1 | 103.1 | 110.0 | 104.7 | 102.0 | 109.4 | 103.7 | 105.7 | 101.0 | 98.3 | 112.8 | 104.9 | 110.5 | 7.6 |
| $25,000 and over | 107.2 | 118.6 | 107.4 | 111.5 | 108.4 | 114.8 | 110.3 | 105.2 | 110.9 | 113.7 | 113.8 | 109.3 | 112.9 | 1.9 |

*Percent Change: Average of last three months shown as compared with preceding three months. Age and income data have been adjusted for seasonal variations.





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